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8 Proposed Attorneys for Debtors-in-Possession

9 **UNITED STATES BANKRUPTCY COURT**

10 **EASTERN DISTRICT OF CALIFORNIA, FRESNO DIVISION**

12 In re:

13 JOHN VISSER and GRACE VISSER  
14 Debtors-In-Possession.

Lead Case No. 12-17310-A-11  
(Proposed)

Chapter 11  
DC No.: KDG-14

(Proposed to be) jointly administered  
with:

Case No. 12-17311-A-11  
DC No.: KDG-14

16 In re:

17 JOHN VISSER DAIRY, INC.,  
18 Debtor-In-Possession.

Case No. 12-17312-A-11  
DC No.: KDG-14

20 In re:

21 VISSER RANCH TRANSPORT, INC.,  
22 Debtor-In-Possession.

Case No. 12-17313-A-11  
DC No.: KDG-14

24 In re:

25 DAIRYMAN'S CALF RANCH, INC.,  
26 Debtor-In-Possession.

Case No. 12-17314-A-11  
DC No.: KDG-14

28 In re:

LARIAT DAIRY, INC.,  
Debtor-In-Possession.

1 In re:  
2 GRACELAND DAIRY, INC.,  
3 Debtor-In-Possession.

Case No. 12-17315-A-11  
DC No.: KDG-14

4 In re:  
5 VISSER RANCH, INC.,  
6 Debtor-In-Possession.

Case No. 12-17316-A-11  
DC No.: KDG-14

7 In re:  
8 VISSER FARMS,  
9 Debtor-In-Possession.

Case No. 12-17336-A-11  
DC No.: KDG-14

10 ■ Affects all Debtors

- 11    Affects John Visser and Grace Visser  
12   only  
13    Affects John Visser Dairy, Inc., only  
14    Affects Visser Ranch Transport, Inc.,  
15   only  
16    Affects Dairyman's Calf Ranch, Inc.,  
17   only  
18    Affects Lariat Dairy, Inc., only  
19    Affects Graceland Dairy, Inc., only  
20    Affects Visser Ranch, Inc., only  
21    Affects Visser Farms, only

Date: October 3, 2012

Time: 1:30 p.m.

Place: United States Bankruptcy  
2500 Tulare Street, 5th Floor  
Department A, Courtroom 11  
Fresno, California

Judge: Honorable Fredrick E. Clement

22 **DECLARATION OF GEORGE DEMOS IN SUPPORT OF MOTION BY DEBTORS  
23 FOR ORDER AUTHORIZING DEBTORS' EMPLOYMENT OF  
24 GLASSRATNER ADVISORY & CAPITAL GROUP, LLC**

I, GEORGE DEMOS, declare:

1. I am a certified turnaround professional (CTP) and a senior managing director  
for GlassRatner Advisory & Capital Group, LLC, a national advisory firm with offices in  
seven major cities ("GlassRatner"). I am over the age of eighteen and could and would testify  
as to the information contained here.

1       2. The firm provides a variety of crisis management services for its clients in many  
2 industries including operating turnarounds, buy and sell-side financial advisory services, debt  
3 restructuring and bankruptcy services.

4       3. I received a Bachelors of Arts in Business/Accounting from California State  
5 University Fullerton in 1981. A copy of my Curriculum Vitae is attached as Exhibit "B" to the  
6 supporting Exhibits. I maintain a personal office in Bakersfield California within the business  
7 offices of Klein, DeNatale.

8       4. The professional services that GlassRatner is to render include: (a) assisting  
9 with the assessment, formulation or implementation of financial restructuring, (b) reviewing,  
10 evaluating, and participating in various negotiations with creditors, (c) preparing the Real  
11 Property Questionnaires, and (d) otherwise assisting in such matters as will aid in  
12 accomplishing the foregoing. The services to be rendered by GlassRatner are more fully  
13 described in the engagement letters dated August 22, 2012, and August 27, 2012, attached as  
14 Exhibit "A" to the *Exhibits in Support of Motion by Debtors for Order Authorizing Debtors'*  
15 *Employment of GlassRatner Advisory & Capital Group, LLC*. GlassRatner has been employed  
16 by Debtors and performing all financial advisory services required by Debtors in these  
17 proceedings since Debtors filed their Voluntary Petitions.

18       5. Glass Ratner is familiar with the nature and complexities involved in the  
19 operation of the business conducted by Debtors.

20       6. GlassRatner is experienced and qualified to perform the consulting services  
21 required by Debtors and their Chapter 11 estate.

22       7. GlassRatner is willing to accept employment as the financial advisors for  
23 Debtors and their Chapter 11 estate on the basis set forth in the Motion filed herewith and  
24 subject to the provisions of 11 U.S.C. Section 328(a).

25       8. I have reviewed the list of creditors and the list of persons employed in the  
26 office of the United States Trustee. To the best of my knowledge, GlassRatner has no  
27 connections with Debtors, their creditors, any other party in interest, or their attorneys and  
28

accountants, the United States Trustee, or any person employed by the United States Trustee except for its connections disclosed in Exhibit "A" attached hereto.

9. GlassRatner has no interest or represents no interest adverse to Debtors or their estates in any of the matters upon which it will be engaged.

10. I do not believe that an actual conflict of interest exists that prevents GlassRatner from performing professional services for Debtors and their Chapter 11 estate. But, GlassRatner will withdraw as the financial advisors for Debtors if such an actual conflict of interest arises.

11. Compensation to be paid to GlassRatner will be based on their normal and usual hourly billing rates as described below. I understand that any compensation paid to GlassRatner will be subject to court review and approval.

12. The normal and usual hourly billing rates charged by Glass Ratner are:

- Kerry Krisher \$450.00 per hour
  - George Demos \$225.00 per hour
  - Michael Shenk \$225.00 per hour
  - Other Consultants \$175.00–\$350.00 per hour

13. Debtors paid pre-petition retainers to GlassRatner in the total amount of \$65,000.00.

14. Before Debtors' petition dates, GlassRatner applied \$21,330.00 to fees and costs incurred pre-petition, leaving a balance on the Vissers' petition date of \$43,670.00. The retainers will be used to pay fees and costs incurred by GlassRatner in connection with its representation of Debtors after application and approval by the Bankruptcy Court. GlassRatner claims a lien against the retainers which is perfected by possession under California law. GlassRatner will ask the Court to approve monthly payment procedures.

I declare under penalty of perjury that the foregoing is true and correct.

Date: September 12, 2012

GEORGE DEMOS

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2           **EXHIBIT A TO DECLARATION OF GEORGE DEMOS IN SUPPORT OF**  
 MOTION BY DEBTOR FOR ORDER AUTHORIZING DEBTORS' EMPLOYMENT  
 OF GLASSRATNER - CONNECTIONS

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- 4           a. **Connections with the Trustee:** There are no trustees appointed in these cases.
- 5           b. **Connections with Debtor(s):** GlassRatner has no known connections to Debtors  
 and has not acted as an examiner in any of Debtors' cases.
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- 7           c. **Connections with the Bankruptcy Judge:** There are no known connections with  
 the judge.
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- 9           d. **Connections with Creditors:** A review of the list of creditors does not show  
 connection with creditors listed by Debtors, except:
- 10           i.       Wells Fargo Bank: GlassRatner banks at Wells Fargo Bank and  
 maintains its client trust accounts at Wells Fargo. Employees of  
 GlassRatner may bank at Wells Fargo Bank. Nonetheless, the fact that  
 GlassRatner and its employees bank at Wells Fargo Bank does not  
 interfere with the firm's representation of Debtors.
- 11           ii.      Wells Fargo Bank: GlassRatner has in the past been retained by various  
 law firms representing Wells Fargo Bank with respect to loan services  
 for a single borrower or related borrowers in matters unrelated to  
 Debtors. GlassRatner was retained by counsel to Wells Fargo Bank in a  
 dairy case, not related to Debtors, in 2012; however the representation  
 concluded in June 2012. GlassRatner has never been retained by  
 Pillsbury Winthrop et al, the attorneys representing Wells Fargo Bank  
 on the cases here. On a regular basis GlassRatner is retained by  
 borrowers who have loans with Wells Fargo Bank to negotiate on the  
 borrowers behalf against Wells Fargo Bank. Prior representation on  
 behalf of Wells Fargo or borrowers does not interfere with the firm's  
 representation of Debtors.
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- 20           e. **Attorneys:** Glass Ratner has no known connections to attorneys involved in the  
 case, except:
- 21           i.       Klein, DeNatale, Goldner, Cooper, Rosenlieb & Kimball, LLP: The  
 Debtors propose to employ this firm as their attorneys. Klein, DeNatale  
 has employed GlassRatner' Senior Managing Director, George Demos,  
 on various other Chapter 11 cases, in his capacity as a business  
 consultant. Klein, DeNatale also regularly refers clients in need of  
 business or financial advice to Mr. Demos. Klein, DeNatale has used  
 Demos' services, in his capacity as a business consultant, prior to his  
 employment by GlassRatner. Lastly, Klein, DeNatale currently  
 subleases office space to Demos in its Bakersfield office (but does not  
 lease space to GlassRatner.) Our relationship is collegial, and does not  
 interfere with GlassRatner's representation of Debtors.
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- 1 f. **Accountants:** There are no known connections with any accountants.
- 2 g. **Other Professionals:** There are no known connections to the other professionals  
3 involved in the case.
- 4 h. **United States Trustee:** There are no known connections to the United States  
5 Trustee, or any person employed by the Office of the United States Trustee.
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